

## GENERAL CONDITIONS OF SALE

### ART. 1 - SUBJECT OF THE GENERAL CONDITIONS OF SALE

**1.1.** The general terms and conditions described below (“General Conditions”) apply to all orders (hereinafter, the “**Orders**”) received by Giacomini S.p.A. (hereinafter, the “**Seller**” or “**Giacomini**”) from professional (and non-consumer, hereinafter, the “**Client/s**”) parties interested in purchasing the Products indicated in the Order (hereinafter, the “**Products**”) accepted by Giacomini. As a result of acceptance of these general terms and conditions of sale (“General Conditions”), all Orders transmitted by Client and accepted by Giacomini shall be deemed contracts of sale and, together with the General Conditions, shall constitute the entire agreement (the “**Agreement**”). Giacomini holds the right not to accept a Client’s Order.

**1.2.** These General Conditions prevail over the Client’s General conditions attached to the Order and/or any other provisions, demands and/or conditions relating to the Order advanced by the Client against Giacomini (“**Client’s Terms**”), except where expressly approved in writing by the latter. In particular, an Order confirmation by Giacomini does not imply acceptance of the Client’s Terms if it does not contain explicit acceptance of the Client’s Terms.

**1.3.** These General Conditions are governed by Italian law.

**1.4.** Giacomini holds the right, at its sole discretion, to periodically amend the General Conditions. These amendments will become effective from the moment they are communicated to the Client or from their publication on Giacomini’s website. The termination, nullity, ineffectiveness of one (or a part of) a clause or some of the clauses in the Agreement cannot result in any way in the termination, nullity, ineffectiveness of the other clauses or part of the clauses in the Agreement.

### ART. 2 - NATURE OF THE RELATIONSHIP BETWEEN THE PARTIES

The Client expressly acknowledges that any continuation of purchase and sale relations, between the same and the Seller, may never result in a contract of administration or an agency contract; it cannot ever give the Client any power of representation or otherwise to promote or carry out legal acts in the name and on behalf of the Seller, and therefore the Client can only act in its own name without binding the Seller in any way towards third parties; it will not give place to any form of association or para-association or any subordination between the Seller and the Client; and it can never generate an automatic obligation of the Seller to sell the Products to the Client.

### ART. 3 - PRODUCTS DELIVERY

**3.1.** The Products specified in the Order always travel at the Client’s risk, danger and expense. In the absence of any agreement to the contrary, deliveries will be made by the mean Seller deems most appropriate.

**3.2.** All risks related to deterioration, breakage, loss, theft and any other risk inherent in the custody and/or transportation of the Products and the packaging containing them, shall be borne by the Client, from the moment the Products are delivered by the Seller to the carrier, and this also in the event that the Products are returned free at destination.

**3.3.** All possible exceptions or reservations concerning the state of the Products transported must be formulated in writing to Giacomini spa within 48 hours of receipt of the Products. In order to be able to take into account the eventual exception or reserve formulated by the Client, the latter must strictly accept with reserve the goods delivered by the carrier; in the event of acceptance without reserve Giacomini shall not be able in any way to cope with the exception or reserve reported by the Client relating to defects in the delivery and/or visible defects in the Products.

### ART. 4 - DEADLINE FOR DELIVERY AND COLLECTION OF PRODUCTS

The delivery terms of the Products are indicative; failure to deliver the same within the fixed terms does not constitute breach of contract. Any delays in the delivery of the Products, shall not justify the Client’s delay in the payment of the consideration due.

### ART. 5 - PAYMENT OF THE PRICE

**5.1.** The price of the Products must be paid by the deadline and in the manner specified in the Order confirmation. Prices are those in effect at the time of the Order. The prices shown on the relative current price list are to be considered exclusive of VAT and refer to the bare goods sold in the factory excluding packaging and delivery, except where otherwise stated in writing.

**5.2.** Giacomini may change the price list at its discretion, without giving any prior notice to the Client, with respect to the prices and/or Products listed therein.

**5.3.** On the amounts due to the Seller and not paid within the agreed terms, default interest will be computed in accordance with the provisions of Legislative Decree no.

231/02, as amended, with no prejudice to the compensation of further damages.

**5.4.** In the event of non-payment of the price of the Products or in the event of decreased solvency of the Client, the Seller reserves the right to (i) change the terms of payment originally set forth in the Order, even if the change in the Client's economic conditions was due to payments for any supplies prior to the Order; and to (ii) require, for any future order, payment by means of a different payment schedule, than that previously applied.

**5.5.** Giacomini shall remain the owner of the Products ordered until payment by the Client of the full consideration agreed for the Order and/or until deferred payment (only if such payment method has been expressly agreed by Giacomini). The Client agrees to collaborate with the Seller in order to protect the latter's property. In any case, the risks of loss of or damage to the Products are transferred to the Client from the moment the Products are transmitted to the carrier, as specified in art. 4 of these General Conditions.

## **ART. 6 - MAJOR FORCE**

The Seller shall not be deemed to be in default of its obligations if the performance thereof is prevented by major force; in such case, the time limits established by these general conditions for the performance of such obligations shall be consequently extended by a period of time equal to the period during which the major force events took place or by a reasonable period, in relation to the consequences of the same. Constitute cases of force majeure, by way of example but not limited to: events not attributable to the Seller and not foreseeable at the date of acceptance of the Order and which make the further performance of any of the contractual obligations impossible or excessively burdensome, such as, but not limited to, natural disasters, earthquakes, fires, floods, acts of the Government, embargoes, strikes, lockouts, mobilizations, labor claims, revolutions, rebellions, riots, unrest, wars, civil wars, coups (including military coups), acts of terrorism, acts of foreign enemies, invasions, delays in customs transit, machinery breakdowns, unavailability of means of transportation, fuel, energy, labor or materials, delays in delivery by companies from which the Seller in turn purchases semi-finished and/or raw materials for the manufacture of the Products; other events otherwise beyond the reasonable control of the Seller.

## **ART. 7 - CONFIDENTIALITY**

Client acknowledges and agrees that, during the effectiveness of the contractual relationship with

Giacomini and after its termination, all confidential business documentation and information, in whatever form or medium, disclosed by Giacomini or otherwise known to Client, whether orally or in writing, as a result of or through the business relationship with Giacomini and which is not generally known to the public, such as, but not limited to, information relating to Products finances, processes, services, clients, purchasing, test results, technology, accounting, manufacturing, distribution, and marketing (the "Information") shall remain the exclusive property of Giacomini, shall be kept strictly confidential by the Client, and the Client cannot publish, disclose, disseminate, or use it in any way, except as expressly permitted in these General Conditions. The Client cannot reproduce and copy all or part of the Information and must return or destroy it upon expiration or termination of the Agreement. The Client must safeguard such Information and ensure that only those employees, officers, and directors who need access to the Information to fulfill their obligations under the Agreement may have access to the Information, and that such employees, officers, and directors will comply with the confidentiality and non-use obligations set forth in the General Conditions.

## **ART. 8 – INTELLECTUAL PROPERTY RIGHTS**

**8.1.** The Client acknowledges that all copyrights, industrial designs, patents, trademarks, service marks, logos, trade names, domain names and/or slogans, whether registered or unregistered, and all other intellectual property rights under different jurisdictions (the "Intellectual Property Rights") held or otherwise available to Giacomini and/or its subsidiaries or affiliates are owned by or licensed to Giacomini and/or its subsidiaries or affiliates, granting them the exclusive right to use and benefit from such Intellectual Property Rights and the Client does not acquire any of the Intellectual Property Rights by signing these General Conditions.

**8.2.** During the effectiveness of the Agreement and following its termination, Client must not market the Products or any other product similar to or imitating the Products and in any event must not infringe the Intellectual Property Rights under any circumstances and/or act in any manner that would prejudice the goodwill of Giacomini.

**8.3.** The Client must not remove any of Giacomini's Marks from the Products and/or their packaging without Giacomini's written consent (except in the case of Client's own use of the Products). The Client shall not modify and/or alter Giacomini's Marks and Products without first obtaining Giacomini's written consent. It is understood and agreed between the Parties that Giacomini does not

grant to the Client any license to use Giacomini's Marks or other materials provided by Giacomini to the Client except for the promotion of the Products and strictly following Giacomini's directions.

**8.4.** The Client must not attempt to register and/or register any of Giacomini's Intellectual Property Rights. In addition, the Client must not attempt to register and/or register and/or even use trademarks or designs that are confusable with Giacomini's Intellectual Property Rights (even if they are not registered).

## **ART. 9 – WARRANTIES AND COMPLAINTS**

**9.1.** Giacomini grants to the Customer the applicable warranties within the limits of duration in accordance with the law, excluding the warranty of proper operation of the products.

**9.2.** Furthermore, Giacomini warrants to the Customer that all Products exclusively of the first one it sells to the Customer comply with the technical specifications indicated in the brochure delivered to the latter and are free of defects in materials and workmanship for a period of 24 (twenty-four) months from the date of delivery. The warranty referred to in this art. 9.2 shall apply exclusively on the condition that the Client: (i) handles and transports the Products properly and diligently as, among other things, specified in the instruction manuals and usage handbooks put at disposal of the Client by Giacomini, as well as in compliance with all applicable industry regulations also regarding product security; (ii) uses and sells the Products within the European Union; (iii) does not make any changes to the Products that have not been expressly authorized in writing by Giacomini. The warranty referred to in this art. 9.2 is also granted to the Client who will use and sell the Products outside the European Union on the condition that the Client takes the necessary actions to render the Products compliant with the laws applicable in the territory where the Client wishes to sell them.

**9.3.** The warranty referred to in art. 9.2 will be effective only if: (i) the Client returns at its own expense the Products considered defective to Giacomini's warehouses; (ii) the defects complained of by the Client, after the appropriate investigations, prove to be real and not caused by accident, incorrect use, neglect or poor storage of the Products; and (iii) returns are always accompanied by a copy of Giacomini's authorization and a fiscally valid delivery document issued by Giacomini.

**9.4.** The warranty referred to in art. 9.2 does not cover: (i) damage caused by shocks or falls, transportation damage, wear and tear, improper use, negligence, lack of or incorrect maintenance, unauthorized attempts to

repair or modify the Product, or any other cause beyond the intended use or which is in no way attributable to an act and/or omission of Giacomini; (ii) damage caused by fire, power variations, special water and air conditions in the rooms where the Product is installed, voltage surges on the power supply network or other causes of force majeure; and (iii) interventions required by the Client for periodic checks and maintenance.

**9.5.** The Client shall submit complaints regarding the Products, if any, in writing and exclusively to Giacomini. Complaints must be submitted: (i) within 8 days of delivery of the Products for obvious defects; and (ii) within 8 days of discovery in cases of hidden defects.

## **ART. 10 - ORGANIZATIONAL MODEL, ETHICAL CODE UNDER LEGISLATIVE DECREE 231/2001 AND OTHER POLICIES OF GIACOMINI**

**10.1.** Giacomini has adopted an organization, management and control model (the “**Model**”) and an ethical code (the “**Code of Ethics**”) pursuant to Legislative Decree 231/2001 (the “**Decree**”). The Client, within the framework of the contractual relationship with Giacomini, undertakes not to carry out, including through its employees, collaborators, consultants, as well as its own shareholders and directors: (i) acts or conduct in conflict with the fundamental principles of the Model and the Code of Ethics; (ii) acts or conduct in conflict with the provisions of the law and in particular of the Decree, or that could determine or facilitate the commission of offenses covered by the Decree, regardless of their actual consummation or punishability. The Model and the Code of Ethics can be found on the company website [www.giacomini.com](http://www.giacomini.com).

**10.2.** The non-performance, even partial, of any of the obligations set out above by the Client will legitimate Giacomini to terminate the Order and the contractual relationship with immediate effect pursuant to art. 1456 of the Italian Civil Code, without prejudice, even independently of the termination of the contractual relationship, to the obligation of the Client to sustain any damage and prejudice deriving from the non-performance, including the obligation to indemnify and hold Giacomini harmless from any third party action deriving from or consequent to such non-performance.

**10.3.** The Client also agrees to comply with all other Giacomini policies applicable to the Client, including without limitation the code of conduct and IP policy, found on Giacomini's official website [www.giacomini.com](http://www.giacomini.com).